

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
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STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of)
ESTHER M. CUPIT,)
Licensee.)
_____)

Case No. D 09-19

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Esther M. Cupit (Ms. Cupit), the licensee in this matter, stipulate and agree to the following:

I. **BACKGROUND**

A. On January 25, 2005, the division issued an insurance producer license to Ms. Cupit, under license number 43488. Ms. Cupit's license is due to expire on February 21, 2011 and is in active status.

B. On or about September 3, 2009, William Taylor contacted the division's chief investigator, Rick Jones, with a complaint that on September 1, 2009 Alyeska Title Guarantee Agency, Inc. (ATGA) employee Esther M. Cupit may have forged his and his wife's signature to a document. Mr. Taylor described how his lender (Flagstar Bank) was holding \$12,000 as a lien for completion of improvements for the home they were buying. On September 1, 2009, his lender emailed him a copy of a document purportedly signed by his wife and him that stated they were satisfied with the work done on the home they were buying. The Taylors denied signing this document and were not satisfied with the work done. Mr.

1 Taylor believed Ms. Cupit had cut and pasted his and his wife's signatures to this document to
2 get the \$12,000 released to the builder.

3 C. On September 4, 2009, Ryan Strong (Mr. Strong), President of ATGA
4 was interviewed by Chief Investigator Rick Jones about Ms. Cupit's actions. Mr. Strong also
5 provided the division with his written report on this incident. According to Mr. Strong, on the
6 afternoon of September 2, 2009 he was contacted by two managers at Prudential Real Estate
7 about concerns one of their realtors had regarding forged signatures on a satisfaction letter for
8 one of his clients. Mr. Strong immediately pulled the Taylors' file from Ms. Cupit's office and
9 reviewed it. He noted email correspondence between Flagstar Bank and Ms. Cupit about
10 releasing escrow funds and an unsigned satisfaction letter from the buyers. He then called Ms.
11 Cupit into his office and asked her what had happened with this file. She admitted to "cutting
12 and pasting" the signatures of the Taylors to the satisfaction letter and emailing the letter to the
13 lender. She told Mr. Strong she did it because she felt pressured by the seller to get the \$12,000
14 held in escrow released to him and knew it would anger the seller to find out the funds would
15 not be released upon completion of a certificate of completion as normally required, but would
16 be delayed pending receipt of a satisfaction letter from the buyers. Mr. Strong terminated Ms.
17 Cupit later that day.

18
19 II. TERMS OF AGREEMENT

- 20 1. Ms. Cupit agrees the conduct described above would constitute a
21 violation of AS 21.27.410(a)(8).
22
23 2. Ms. Cupit agrees to have her insurance license revoked for life.
24
25 3. Ms. Cupit agrees never to seek reinstatement or to reapply for an
26 insurance license again.

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4. Ms. Cupit agrees never to work in the business of insurance in any capacity that requires licensing through the division.

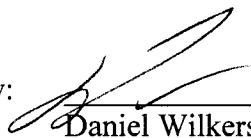
5. The State of Alaska and the division agree that, in exchange for voluntary revocation of Ms. Cupit's insurance license, no criminal prosecution will result from the conduct described in paragraphs A, B, and C of this agreement.

6. By signing this agreement Ms. Cupit understands that any failure to comply with the terms of the agreement would subject her to any and all sanctions authorized by the insurance code including imposition of a civil penalty under AS 21.27.440(a).

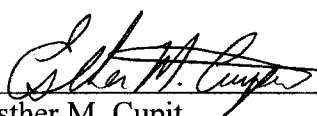
7. Ms. Cupit understands this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 11/6/09

DIVISION OF INSURANCE

By: 
Daniel Wilkerson
Assistant Attorney General

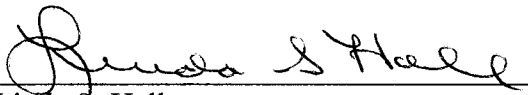
DATED: Oct. 28, 2009


Esther M. Cupit

ORDER

IT IS ORDERED that this Stipulated Agreement and Order is adopted in full resolution of the issues in the case and shall constitute the final order in this matter.

DATED this 16th day of November, 2009.


Linda S. Hall
Director of Insurance